

Gazprom Shares Tumble to 16-Year Low as Ukraine Transit Winds Down

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Gazprom

Russian state energy giant Gazprom saw its shares plummet to a 16-year low on Tuesday, the RBC news website [reported](#), as an agreement that has allowed Russian gas to flow to Europe through Ukraine was set to expire in two weeks.

Gazprom was [trading](#) at 106.1 rubles (\$1.02) per share on the Moscow Stock Exchange at its lowest point on Tuesday afternoon, a 2.41% decline from the previous day. That marks the lowest share price since Jan. 26, 2009, when Gazprom shares traded at 101.64 rubles.

The decline comes after Kyiv [reiterated](#) Monday that it would not extend an agreement with Russia on gas transit to Europe via Ukrainian territory after it ends on Jan. 1, 2025.

RBC said Gazprom's shares declined due to a combination of the company's falling profits, "geopolitical risks," suspended dividend payments to shareholders and overall market performance.

The Moscow Stock Exchange, where Gazprom accounts for 11% of total shares, was also down almost 2% on Tuesday.

Gazprom, once Russia's most profitable company, lost around \$7 billion in 2023 as Europe cut purchases of Russian gas by more than 90% following the full-scale invasion of Ukraine the year before.

Russia has since pivoted to buyers in Asia like China and India.

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